

Limited submitted to the Securities and Exchange Commission ("SEC" or "Commission"), pursuant to Rule 9b-1 under the Securities Exchange Act of 1934 ("Act"),¹ five preliminary copies of its options disclosure document ("ODD"), which describes the risks and characteristics of OMLX exchange-traded put and call options available to American investors.

On August 15, the OMLX exchange submitted an amendment to the ODD providing that the National Association of Securities Dealers, Inc. (the "NASD"), will not serve as a U.S. custodian of OMLX's Rulebook, ODD, and registration statement, which includes a prospectus.²

Rule 9b-1 provides that an options market must file five preliminary copies of an ODD with the Commission at least 60 days prior to the date definitive copies of the ODD are furnished to customers, unless the Commission determines otherwise, having due regard to the adequacy of information disclosed and the protection of investors. In addition, Rule 9b-1 requires an options market to file five copies of an amendment to the ODD with the Commission at least 30 days prior to the date definitive copies are furnished to customers, unless the Commission determines otherwise, having due regard to the adequacy of information disclosed and the protection of investors. The Commission has reviewed the OMLX exchange's ODD, as amended, and finds that it is consistent with the protection of investors and in the public interest to allow the distribution of the disclosure document as of the date of this order.³

It is therefore ordered, pursuant to Rule 9b-1 under the Act,⁴ that the proposed OMLX ODD, as amended, is approved, on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁵

by Margaret H. McFarland,

Deputy Secretary.

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DEPARTMENT OF TRANSPORTATION

Federal Railroad Administration

[Docket No. RSAC-96-1, Notice No. 6]

Railroad Safety Advisory Committee; Notice of Meeting

AGENCY: Federal Railroad Administration (FRA), Department of Transportation (DOT).

ACTION: Notice of Railroad Safety Advisory Committee ("RSAC") meeting.

SUMMARY: FRA announces the next meeting of the RSAC, a Federal Advisory Committee that develops railroad safety regulations through a consensus process. The meeting will address a wide range of topics, including possible adoption of specific recommendations for regulatory action and consideration of new tasks to be proposed by FRA.

DATES: The meeting of the RSAC is scheduled to commence at 9:30 a.m. and conclude at 4:00 p.m. on Tuesday, September 30, 1997.

ADDRESSES: The meeting of the RSAC will be held at the BWI Airport Marriott, 1743 West Nursery Road, Baltimore, Maryland. The meeting is open to the public on a first-come, first-served basis and is accessible to individuals with disabilities. Sign language interpreters will be available for individuals with hearing impediments.

FOR FURTHER INFORMATION CONTACT:

Vicky McCully, FRA, 400 7th Street, S.W. Washington, D.C. 20590, (202) 632-3330, Grady Cothen, Deputy Associate Administrator for Safety Standards and Program Development, FRA, 400 7th Street, S.W., Washington, D.C. 20590, (202) 632-3309, or Lisa Levine, Office of Chief Counsel, FRA, 400 7th Street, S.W., Washington, D.C. 20590, (202) 632-3189.

SUPPLEMENTARY INFORMATION:

Pursuant to section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92-463), FRA is giving notice of a meeting of the Railroad Safety Advisory Committee ("RSAC"). The meeting is scheduled to begin at 9:30 a.m. and conclude at 4:00 p.m. on Tuesday, September 30, 1997. The meeting will be held at the BWI Airport Marriott, 1743 West Nursery Road, Baltimore, Maryland. All times noted are Eastern Standard Time.

RSAC was established to provide advice and recommendations to the FRA on railroad safety matters. The Committee consists of 48 individual representatives, drawn from among 27 organizations representing various rail industry perspectives, and 2 associate non-voting representatives from the agencies with railroad safety regulatory responsibility in Canada and Mexico. Staff of the National Transportation Safety Board also participates in an advisory capacity.

During this meeting, the RSAC will receive status reports, containing progress information, regarding the proposed revision of the Track Safety Standards (including recently published NPRM on revisions to the track safety standards contained in 49 CFR part 213 and related issues) and the Notice of Proposed Rulemaking on Railroad Communications (including revisions to 49 CFR part 220).

The Committee will be briefed on, and may be asked to consider for approval, the Tourist and Historic Railroad working group's proposal for the revision of the steam locomotive inspection and testing standards contained in 49 CFR part 230.

The RSAC will also be receiving status reports, containing progress information, concerning three recently constituted elements of the Committee: the Locomotive Crashworthiness Working Group, the Locomotive Cab Working Conditions Working Group, and the Event Recorder Working Group (established to develop locomotive event recorder accident survivability standards and other amendments).

Finally, the agency will present four new tasks to the Committee for its acceptance: (1) review of the definition of events required to be reported as "train accident" under the Accident/ Incident Reporting regulations; (2) development of performance standards for communications- and processor-based signal and train control systems; (3) evaluation of requirements for Positive Train Control (PTC), including costs and benefits of PTC systems; and (4) revisions to the regulations addressing freight cars safety standards, specifically with respect to applicability to freight cars used for maintenance of way purposes.

Please refer to the notice published in the **Federal Register** on March 11, 1996 (61 F.R. 9740) for more information about the RSAC.

Donald M. Itzkoff,
Deputy Administrator.

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¹ 17 CFR 240.9b-1.

² These documents will be available by request to OMLX, The London Securities and Derivatives Exchange, Limited, 107 Cannon Street, London EC4N 5AD, or by accessing OMLX's Internet address at: <http://omlgroup.com>.

³ Rule 9b-1 provides that the use of an ODD shall not be permitted unless the options class to which the document relates is the subject of an effective registration statement on Form S-20 under the Securities Act of 1933. On September 12, 1997, the Commission, pursuant to delegated authority, declared effective, OMLX's Form S-20 registration statement. See File No. 333-34519.

⁴ 17 CFR 240.9b-1.

⁵ 17 CFR 200.30-3(a)(39).